

CONFERENCE COMMITTEE REPORT
House Bill No. 618 By Representative Greene

June 25, 2009

To the Honorable Speaker and Members of the House of Representatives and the Honorable President and Members of the Senate.

Ladies and Gentlemen:

We, the conferees appointed to confer over the disagreement between the two houses concerning House Bill No. 618 by Representative Greene, recommend the following concerning the Engrossed bill:

1. That the set of Senate Committee Amendments proposed by the Revenue and Fiscal Affairs Committee and adopted by the Senate on June 21, 2009, be rejected.
2. That the following amendments to the engrossed bill be adopted:

AMENDMENT NO. 1

On page 1, line 3, after "franchise tax;" delete the remainder of the line in its entirety

AMENDMENT NO. 2

On page 1, delete lines 11 through 22 in their entirety and on page 2, delete lines 1 and 2 in their entirety and insert the following:

"A. Every domestic corporation and every foreign corporation, exercising its charter, or qualified to do business or actually doing business in this state, or owning or using any part or all of its capital, plant, or any other property in this state, subject to compliance with all other provisions of law, except as otherwise provided for in this Chapter shall pay an annual tax at the rate of one dollar and fifty cents for each one thousand dollars, or major fraction thereof on the first three hundred thousand dollars of taxable capital and at the rate of three dollars for each one thousand dollars, or major fraction thereof, which exceeds three hundred thousand dollars of taxable capital. Taxable capital shall be determined as hereinafter provided; ~~the minimum tax shall not be less than ten dollars per year in any case.~~ The tax levied herein is due and payable on any one or all of the following alternative incidents:"

Respectfully submitted,

Representative Hunter Greene

Senator Robert "Rob" Marionneaux, Jr.

Representative Franklin J. Foil

Senator Sharon Weston Broome

Representative Cedric L. Richmond

Senator Robert Adley